
Liquidators 1st Report

Section 255 of the Companies Act 1993

LARK RIDGE LIMITED (In Liquidation)
T/A The Library Bar

1986240

2 AUGUST 2012

Disclaimer & Restrictions

This document is a report to creditors in terms of the Companies Act 1993. This report is not intended for general circulation and is not to be reproduced or used for any other purpose without the prior written consent of the Liquidators.

This report has been prepared by relying on information supplied by the Company Director(s) and Shareholder(s) and other parties. We reserve the right but will be under no obligation to revise this report if we consider it necessary to do so in the light of any information existing at the date of this report, but which becomes known to us after the date of this report. Neither the Liquidators nor Norrie & Daughters, its employees and agents accept any responsibility or liability to any party whatsoever for any losses to any party for any reason from any use of or placing any reliance on this report.

Neither of the liquidators has had any previous association with the company or its director(s) and shareholder(s).

Commencement of Liquidation

On 27 July 2012 at 9 am. Patricia van der Wende (CA) and Mark Hector Norrie were appointed joint and several liquidators of Lark Ridge Limited (In Liquidation) ("the Company") by way of a Special Resolution of Shareholders pursuant to Section 241 (2)(a) of the Companies Act 1993 ("the Act").

Company Details

The Company was incorporated on: 18 Sep 2007
 The Company trading name: The Library Bar
 The Company trading address: 1 Pakenham Street East Auckland
 Type of business: Tavern

Shareholders

Name	Shareholding
Andrew Charles BARRETT	50
Leigh Rowanna BARRETT	50

Directors

Name	Address
Andrew Charles BARRETT	22 Margaret Reeve Lane Rocky Bay Waiheke Island Auckland
Leigh Rowanna BARRETT	22 Margaret Reeve Lane Rocky Bay Waiheke Island Auckland

Trading History

The Company had an early trading history in olive growing and in January 2011 trading began under the name of The Library Bar a tavern located in the Auckland Viaduct area. It is apparent that the Company has not been able to pay all of its bills as and when they fell due and had probably relied upon various informal arrangements with one principle creditor.

Assets & Liabilities

Records received at the time of writing this report indicate that the Company:

- Unsecured debt to its bankers; and
- Has secured and preferential creditors; and .
- Has unsecured creditors.

Statement of the Company's Affairs

A statement of the estimated financial position as at the date of our appointment as liquidators. No accounts have been prepared by the directors since March 2011 and no proper filing and management of records was maintained by the Directors. Attached at Appendix A is the liquidators best estimate based upon examination of plant of equipment and received records. It is likely liabilities will increase and asset values are subject to sale price.

Notices to Creditors

Preferential & Secured Creditors

This document is also a notice under s305 of the Act to any secured creditor receiving it that pursuant to s305 of the Act you as a secured creditor of the Company are required (unless you have already advised the Liquidators in writing of such an election) elect and notify the Liquidators in writing within 20 working days after receipt of this notice, which of the following powers you wish to exercise:

- a) Realise the property subject to your charge; or
- b) Value the property subject to your charge and claim in the liquidation as an unsecured creditor for the balance due, if any; or
- c) Surrender your charge to the Liquidators for the general benefit of creditors and claim in the liquidation as an unsecured creditor for the whole debt.

If you fail to notify the Liquidators in compliance with this Notice within 20 working days you will be taken as having surrendered your charge to the Liquidators for the general benefit of creditors and you may then claim in the liquidation as an unsecured creditor for the whole debt.

Creditors who are holding a security interest granted by the Company or who believe they a registered Purchase Money Security Interest (PMSI) on the Personal Property Securities Register (PPSR) over any goods or proceeds from realisation of goods, they should contact this office immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not registered their interest on the Personal Property Securities Register, they should also contact our office immediately.

Should any secured creditor file a claim as an unsecured creditor they will be deemed to have surrendered their charge to the Liquidators for the general benefit of creditors and may then only claim in the liquidation as an unsecured creditor for the whole debt.

Creditors' Claims

An Secured and Unsecured Creditors' Claim form for completion and return to the Liquidator's office no later than 17 August 2012 which is the date the Liquidators have set as the last day for lodging claims is attached to this Report if this Report has been mailed out or can be downloaded from the website of Norrie & Daughters. Creditors who have not made a claim by this date may be excluded from any distribution made. If you are unable to lodge your claim

by this date please advise the Liquidators in writing setting out as much detail as possible of your claim and reasons why you are unable to lodge your claim by this date. If you believe that you are a secured creditor please contact our office and the appropriate form will be sent to you.

Proposals for Conducting the Liquidation

The Company went into liquidation on 27 July 2012 and was traded in liquidation by the liquidators until the close of business on the evening of 30 July 2012. The liquidator's initial plan was to trade the business in liquidation in order to sell the business as a going concern however the Landlord exercised their legal right to enter into possession which made it impossible for this course of action to continue.

The liquidators will continue to collate and analyse records to determine why the Company became insolvent and unable to pay its bills. Voidable transactions and the conduct of the directors will be examined along with any other matter that require examination. Secured creditors will be managed in accordance with their legal rights and obligations.

Currently the liquidators expect there to be insufficient money realised from the sale of assets to meet creditor claims.

Estimated Time for Completion of the Liquidation

It is not practical to estimate a time for completion of the liquidation.

Creditors Meeting

Under the s243(8) of the Act we are not required to call a creditors meeting. No creditors meeting will be called.

The liquidator having considered the assets and liabilities of Lark Ridge Limited (In Liquidation) and the likely result of the liquidation and other relevant matters known to the liquidator as at the date of this report it is the Liquidators opinion that no benefit will accrue to the creditors by holding a creditors meeting therefore the Liquidator decided pursuant to Section 245 of the Companies Act 1993 to dispense with a meeting of creditors. Should creditors require a meeting to be held for a purpose other than appointing a Liquidation Committee, notice in writing to the Liquidators is required within 10 working days of receipt of this report. Section 314 of the Act permits a creditor at any time to request the Liquidators in writing to call a meeting of creditors for the purpose of appointing a Liquidation Committee.

Contact Details

Physical

LARK RIDGE LIMITED (In Liquidation)
C/- Norrie & Daughters
Level 3 32 Greenpark Road
Penrose Auckland
Telephone: (649) 551 3631
Email: admin@norrie.co.nz

Postal

LARK RIDGE LIMITED (In Liquidation)
PO Box 12516
Penrose
Auckland 1642
New Zealand

Mark Norrie
Joint & Several Liquidator
Dated this 2nd Day of August 2012

Appendix A

Estimated Statement of Affairs

LARK RIDGE LIMITED (In Liquidation) T/A The Library Bar

Estimated Statement of Financial Position as at 27 July 2012

Assets	Estimated Value
Term Assets	40,000
Stock	10,000
Total Assets	50,000
Less	
Preferential Creditors	5,000
Secured Creditors	114,000
Unsecured Creditors	unknown
Total Liabilities	119,000
Net Deficit	69,000

The information in this statement has been supplied by the company and the officers of the company. No AUDIT HAS BEEN CONDUCTED. Norrie & Daughters, its principals or staff accept no liability for the accuracy of the information

Appendix B List of Creditors

3A Copy & Design	Auckland City
ACC	
Aero Fire (NZ)	Auckland
Aotearoa Distillers Ltd	Wellington
Argosy Property No 1 Limited	Auckland
Avenue Cool Stores Ltd	Christchurch
Bidvest Foodservice Auckland	Auckland
Blackboard Wines	Wellington
BOC Ltd	Christchurch
Caffee L'Affare	Wellington
Chevalier Wholesales Produce	Auckland
Clos Marguerite Ltd	Marlborough
Coca-Cola Amatil NZ	Auckland
Contact	Lower hutt
Corporate Events Guide	Auckalnd
Dancing Water Ltd	Waipara
Dispense Worx Ltd	Auckland
DPS Direct Payment Solutions	Auckland
Ecolab Ltd	Hamilton
Eurovintage Ltd	Auckland
Foodchain	Auckland
Fosters Group NZ	Auckland
General Paper	
Ginelli's	Auckland
Glengarry Hancocks Ltd	Auckland
Hancocks	Auckland
Harrop & Hargrave Ltd	Waiheke Island
Kurow Estate Ltd	North Otago
LaundryCorp	Auckland
Macvine International Ltd	Auckland
Mason Air Conditioning Ltd	Waitakere City
Meat Cusine	Auckland
Mobile Beauty Ltd	Auckland
New Zealand Payroll	Lower Hutt
Newcity Cleaning Supplies Ltd	Auckland
Nova Energy	Auckland
NZ Wholesale Seafood Ltd	Auckland
Paymark Ltd	Auckland
Poulter & Co Ltd	Raglan
PPNZ Music Licensing Ltd	Auckland

Purple Dog Design Ltd	Waiheke Island
Red+White Cellar	Auckland
Sabato	Auckland
Simply Squeezed	Napier
Soho Wine Co	Auckland
Southern Hospitality Ltd	Auckland
Tasman Liquor Company Ltd	Auckland
Telecom NZ Ltd	Christchurch
The Hay Paddock Ltd	Waiheke Island
The Neat Meat Company	Auckland
The Produce Company Ltd	Auckland
Transpacific Waste Management	Auckland
Treasury Wine Estate (NZ) Ltd	Auckland
Inland Revenue	